

NEWTON

RETIREMENT BOARD

Board Members: Robert L. Magni
(Chairperson)
Francis P. Capello, Jr.
Richard C. Heidlage
Nunzio J. Piselli
David C. Wilkinson

Address: One Thousand
Commonwealth Ave.
Newton Centre, MA
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Telephone: (617) 552-7093

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Active Members: 1,541

Retired Members: 1,271

INVESTMENT

ASSET GROWTH

1998 Market Value: \$206 million
1997 Market Value: \$188 million
1996 Market Value: \$159 million
1995 Market Value: \$141 million

ADMINISTRATION

Board Administrator: Kelly Byrne

YEAR 2000 READINESS AS OF 3/31/99

The Board reports that they have addressed the Y2K issues.

ACTUARIAL

Funded Ratio: 67.6% [1/98]
67.4% [1/97]

Date of Last Valuation: 1/98

Actuary: Buck

Funding Schedule: N/A

Year Fully Funded: N/A

DISABILITY RETIREMENT STATISTICS AS OF 12/31/98

Accidental/Ordinary

Panel Requests: 8

Accidental/Ordinary

Disability Approvals: 5

CME Reviews: 16

Restored to Service: 0

AUDIT FINDINGS AS OF 12/31/97

1. No significant audit findings.

INVESTMENT

RETURN

1998: 12.81%

1994-1998: 13.86%

1985-1998: 12.11%

Actuarial Assumed

Rate of Return: 7.50%

Average Investment

Return Target: 9.60%